

## RETENTION AGREEMENT

**WHEREAS**, the Attorney General has determined that an investigation should be conducted against Bank of America Corporation and its subsidiaries and affiliates, including Bank of America, N.A. and FIA Card Services, N.A. (collectively, "Bank of America"), which have engaged in deceptive conduct in consumer credit card debt collection in violation of the Mississippi Consumer Protection Act and potentially other state and federal laws; and

**WHEREAS**, the Attorney General has determined that the investigation and research of the conduct may require the expenditure of large sums of money and require the work of numerous lawyers, paralegals, and others who are familiar with Bank of America's wrongful actions and/or inactions and related issues for an extended period of time; and

**WHEREAS**, the Attorney General has further determined that it is in the best interests of the State and its citizens that the State retain attorneys with significant investigative and research experience; and

**WHEREAS**, Cohen Milstein Sellers & Toll, PLLC is experienced in such investigation and research and has consented to represent the State of Mississippi, in association with the Attorney General, respecting the conduct and pursuant to the terms and conditions hereof.

**IT IS, ACCORDINGLY, AGREED** as follows:

1. The Office of the Attorney General pursuant to letter agreement dated May 15, 2012, retained Cohen Milstein Sellers & Toll, PLLC ("Law Firm"), and its

lawyers, Linda Singer and Mimi Liu, and designated Ms. Singer and Ms. Liu as Special Assistant Attorneys General, to investigate and research the conduct.

2. The Law Firm has agreed to represent the State, and the Attorney General hereby agrees that the Law Firm will be compensated for recoveries by the State of Mississippi on the following basis:

A. The Law Firm will be entitled to compensation that shall not exceed the amounts specified in the attached Exhibit A.

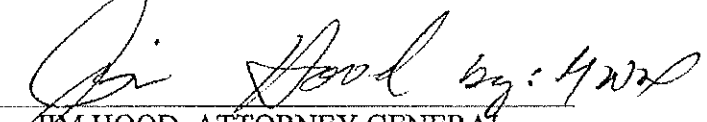
C. All reasonable and necessary costs of the investigation including, but not limited to, travel, witness fees, consultants, accounting, and expert fees and expenses, as shall be approved by the Attorney General, shall initially be borne entirely by the Law Firm, but shall be reimbursed from any gross recoveries from the pursuit of the conduct.

D. The Law Firm shall receive no compensation or reimbursement other than set out above. In the event that no recovery is realized, the Law Firm shall receive no compensation or reimbursement.

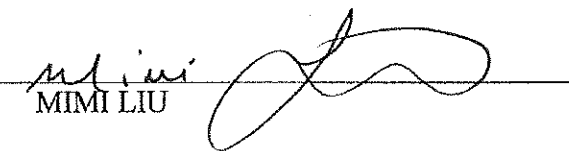
6. The Law Firm shall, from May 15, 2012 until not less than four (4) years after this contract expires or is terminated, maintain detailed current records, including documentation of all expenses, disbursements, charges, credits, underlying receipts and invoices, and other financial transactions that concern the providing of attorney services. In addition, the Law Firm shall maintain detailed contemporaneous time records for the attorneys and paralegals working on the matter in increments of no greater than one-tenth (1/10) of an hour, and shall promptly provide these records to the Attorney General upon request.

DATED this 30 day of March, 2015.

**ATTORNEY GENERAL OF  
THE STATE OF MISSISSIPPI**

By:   
JIM HOOD, ATTORNEY GENERAL

**COHEN MILSTEIN SELLERS & TOLL, PLLC**

By:   
MIMI LIU

## **Exhibit A**

Twenty-five percent (25%) of any recovery of up to Ten Million Dollars (\$10,000,000.00); plus

Twenty percent (20%) of any portion of such recovery between Ten Million Dollars (\$10,000,000.00) and Fifteen Million Dollars (\$15,000,000.00); plus

Fifteen percent (15%) of any portion of such recovery between Fifteen Million Dollars (\$15,000,000.00) and Twenty Million Dollars (\$20,000,000.00); plus

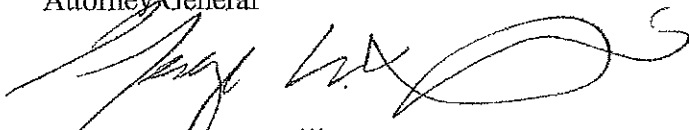
Ten percent (10%) of any portion of such recovery between Twenty Million Dollars (\$20,000,000.00) and Twenty-five Million Dollars (\$25,000,000.00); plus

Five percent (5%) of any portion of such recovery exceeding Twenty-five Million Dollars (\$25,000,000.00).

## DETERMINATION OF NEED FOR CONTINGENCY FEE REPRESENTATION

The Attorney General has determined that use of outside counsel is cost-effective, in the public interest and necessary to pursue an investigation against Bank of America Corporation and its subsidiaries and affiliates, including Bank of America, N.A. and FIA Card Services, N.A. (collectively, "Bank of America") for unfair and deceptive trade practices in consumer credit card debt collection in violation of the Mississippi Consumer Protection Act and potentially other state and federal laws. Use of outside counsel is necessary because: there does not exist sufficient and appropriate legal and financial resources within the Attorney General's office to handle the matter; the time and labor required necessitates outside counsel; the novelty, complexity, and difficulty of the questions involved are within the expertise of outside counsel, who in fact possessed the knowledge necessary to discover this issue in the first instance, and the skill requisite to perform the attorney services properly prohibit our office from being able efficiently to do it in-house. The geographic area where the attorney services are to be provided is expansive because of the diverse locations of the defendants, their operations, and the witnesses. Outside counsel has the amount and type of experience needed having worked on a number of complex financial consumer protection matters on behalf of state and local governments.

Jim Hood  
Attorney General



By: George W. Neville  
Special Assistant Attorney General

STATE OF MISSISSIPPI



**JIM HOOD**  
ATTORNEY GENERAL

May 15, 2012

Linda Singer  
Cohen Milstein Sellers & Toll, PLLC  
1100 New York Avenue, NW  
Washington, DC 20005

Dear Ms. Singer:

This letter confirms that the Mississippi Attorney General's Office ("Office") has retained the law firm of Cohen Milstein Sellers and Toll, PLLC ("Cohen Milstein") to assist in its investigation of whether JPMorgan Chase, Bank of America, and other third parties violated the Mississippi Consumer Protection Act by engaging in deceptive conduct in their debt collection activities.<sup>1</sup> ("Investigation") The Office has made the decision to retain outside counsel for this investigation because of the significant resources and expertise required.

The Attorney General has the sole authority to decide whether and in what manner to proceed with the investigation and whether and in what manner to pursue claims discovered during the course of the investigation. The Attorney General will designate a member of his staff to monitor the investigation and Cohen Milstein will keep the designated staff member fully informed and cooperate on all matters relating to the investigation. Prior to initiating inquiries or demands of any persons or entities, the Attorney General's Office and Cohen Milstein will agree upon entities to be contacted and the Office will review, approve, and issue any subpoenas for documents or testimony.

Cohen Milstein recognizes that the Office has sole discretion to determine whether there have been violations of State law and whether to pursue any claims discovered as a result of the investigation. If the Office decides to proceed with litigation, the Office will enter into a Retainer Agreement with Cohen Milstein. That Retainer Agreement will provide, among other things, for the payment of reasonable fees and expenses to Cohen Milstein from any recovery in this matter, which will include fees and expenses incurred during the investigation.

<sup>1</sup> The investigation is expected to be limited to the entities' credit card debt collection practices and, in any event, will not include mortgage servicing or foreclosure activities.

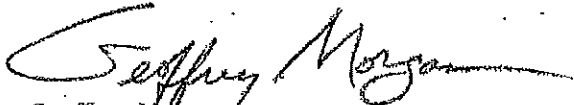
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Linda Singer  
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In addition,

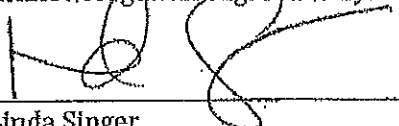
- Cohen Milstein and its attorneys, Linda Singer and Mimi Liu will be designated as Special Assistant Attorneys General to investigate and research possible claims in connection with the Investigation.
- Cohen Milstein expects to engage a private investigator, working under its supervision, to assist in conducting the investigation.
- Cohen Milstein will refer any press inquiries to the Office for its comment and response.
- Cohen Milstein will maintain the confidentiality of all information and documents obtained during the course of the Investigation.

Sincerely,



Geoffrey Morgan  
Special Assistant Attorney General  
Chief of Staff

Acknowledged and agreed to by:



Linda Singer  
Cohen Milstien Sellers & Toll, PLLC

Date: 5/22/12

STATE OF MISSISSIPPI



JIM HOOD  
ATTORNEY GENERAL

June 28, 2012

Linda Singer  
Cohen Milstein Sellers & Toll, PLLC  
1100 New York Avenue, NW  
Washington, DC 20005

Mimi Liu  
Cohen Milstein Sellers & Toll, PLLC  
1100 New York Avenue, NW  
Washington, DC 20005

*Re: Debt Collection Investigation*

Dear Ms. Singer and Ms. Liu:

Please allow this letter to confirm that as of May 15, 2012, you were officially designated Special Assistant Attorneys General to investigate and research whether JPMorgan Chase, Bank of America, and other third parties violated the Mississippi Consumer Protection Act by engaging in deceptive conduct in their debt collection activities.<sup>1</sup> ("Investigation"). As such, MMLF is hereby deemed an "authorized employee of the Attorney General" and shall thereby be authorized to review any and all documents produced pursuant to Miss. Code Ann. Section 75-24-27. Per the May 15, 2012, letter agreement with this office, Cohen Milstein will maintain the confidentiality of all information and documents obtained during the course of the Investigation.

Sincerely,

  
Geoffrey Morgan  
Chief of Staff

<sup>1</sup> The Investigation is expected to be limited to the entities' credit card debt collection practices and, in any event, will not include mortgage servicing or foreclosure activities.